

United States Senate
WASHINGTON, DC 20510-2003

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March 2, 2010

Ms. Teri Marhoun
11 Turner Wood Court
Baldwin, Maryland 21013-9010

Dear Ms. Marhoun:

Thank you for contacting me regarding indexed annuities. It's good to hear from you.

You will be pleased to know that I am a cosponsor of the Fixed Indexed Annuities and Insurance Products Classification Act (S. 1389). This legislation would overturn the Securities and Exchange Commission's (SEC) Rule 151A and return the regulation of indexed annuities back to state insurance departments.

Congress must work with the Federal Reserve, the Treasury, and the SEC on a comprehensive plan to address the current financial uncertainty, and to come up with a 21st century regulatory framework. We need to stop casino economics and we need rescue, reform, and retribution.

As we work towards a solution, I'll be fighting to make sure that the little guys are protected, and not just the ones that are too big to fail.

I disagreed with President Bush's last-minute midnight regulation and feel that indexed annuities are a potentially important way for retirees to save their money. The SEC regulates many of the actors who caused the financial crisis, while products regulated at the state level, like indexed annuities, remained stable.

S. 1389 is currently pending in the Senate Banking Committee. Knowing of your views is helpful to me, and I will keep them in mind as this process continues.

Ms. Teri Marhoun

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Thanks again for getting in touch with me. Please let me know if I can be of assistance to you in the future.

Sincerely,



Barbara A. Mikulski
United States Senator

BAM:cst